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Economic Cooperation**

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**Opening Remarks by Director General, Department
of International Trade and Economic Affairs,
Ministry of Commerce of China**

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**Workshop on Building Capacity in
Promoting Inclusive and Responsible
Business for Sustainable Growth in Digital
Society
19-20 May 2021**

Opening Remarks

**By Mr. Yu Benlin, Director General, Department of International Trade and Economic Affairs,
Ministry of Commerce of China**

Honorable Dr. Rebecca,

Dear colleagues,

Distinguished guests,

Good morning, good afternoon and good evening.

It's a great pleasure for me to attend the Workshop on Promoting Inclusive and Responsible Business and meet everyone online. On behalf of the Department of International Trade and Economic Affairs of MOFCOM, I would like to thank the APEC Secretariat and Didi Chuxing for your hard work and wonderful preparations, and warmly welcome all the guests participating both in person and online.

Last week, the APEC Seminar on Advancing Economic Inclusion through Trade and Investment in the Asia Pacific Region, an initiative from China, was held successfully. Officials, experts and companies from APEC economies and international organizations discussed methods to deepen cooperation in the new era, explored ways towards an inclusive future, and made suggestions on how trade and investment policies may extensively benefit the people. The seminar has laid a good foundation for future APEC cooperation on inclusive trade and investment.

Inclusive growth has been one of APEC's goals ever since its inception. For over three decades, APEC has attended to the concerns of developing economies, focused on the challenges facing women and disadvantaged groups, and supported the growth of micro, small and medium enterprises (MSMEs). It has also formulated the *Action Agenda to Globalize MSMEs*, the *Economic, Financial and Social Inclusion Action Agenda* and *Roadmap for Women and Inclusive Growth*. These are exemplary efforts by a multilateral platform to promote inclusive growth. The *APEC Putrajaya Vision* adopted last year identified strong, balanced, secure, sustainable and inclusive growth as one of the three economic drivers for the next two decades.

Currently, the economic shocks from the COVID-19 pandemic are still unfolding in Asia Pacific and in the whole world. A study by the International Trade Centre that covered 85 economies, including most of the APEC economies, shows that 64% of women-led MSMEs have been negatively affected by the pandemic. A research from the UN Economic and Social Council indicates that, the pandemic has cut average global working hours by as much as 50%, which means preserving and promoting employment has become a key link to economic recovery. APEC needs to encourage businesses to work closely with governments and shoulder corporate social responsibilities, so as to synergize their efforts with inclusive economic and trade policies, and contribute to inclusive recovery and growth.

First, APEC needs to continue to advocate multilateralism, and forge a trade system favorable for inclusive growth. It is essential to support the rules-based multilateral trading system, uphold WTO's core functions of negotiation, and push for the resumption of the normal operation of the Appellate Body. China shall take concrete actions within APEC to support the multilateral trading system, and work towards a successful twelfth Ministerial Conference (MC12) with tangible progress made in promising areas like trade facilitation, MSMEs and e-commerce.

Second, APEC needs to accelerate regional integration, so that growth could benefit all groups. It is crucial to further liberalize and facilitate trade and investment, with a vision to reach a region-wide FTA. China supports the formulation of an action plan for the *Putrajaya Vision* that would lay down specific programs for inclusive growth. China has already ratified RCEP, and will push for its implementation at an earlier date. China is committed to eventually realizing the Free Trade Agreement Asia Pacific (FTAAP), a free, open and non-discriminatory platform that shall generate development for all groups in the region.

Third, APEC needs to advance digital economy and foster responsible business, to create new drivers for inclusive growth. It is paramount to bridge the digital divide for the developing economies, and unlock the innovative force of digital economy and e-commerce in introducing women and MSMEs into the global value chain. We need to encourage businesses in the region to take corporate social responsibilities by making the best use of their platforms, website traffic and technological expertise, and come up with novel ideas and new methods to fight the pandemic and restore normalcy to the society. China will continue to host the APEC Cross Border E-commerce Training Workshop, with an aim to bolster confidence on digital economy, and build new drivers for economic growth in Asia Pacific.

Dear colleagues,

A Maori proverb from New Zealand, the APEC host of the year, goes like this: "What is the most important thing in the world? It is people, it is people, it is people". Together with all the members, China shall further boost economic cooperation and high-quality development in APEC, and endeavor to build an Asia-Pacific community with a shared future featuring openness and inclusiveness, innovation-driven growth, greater connectivity, and mutually beneficial cooperation.

To conclude, I would like to wish this workshop a complete success. Thank you.